S6945-1

State of Rhode Island and Providence Plantations

DEPARTMENT OF BUSINESS REGULATION

SEVENTY-FOURTH ANNUAL REPORT

OF THE

BANKING DIVISION

To the General Assembly

1982

SHOWING THE CONDITION OF
STATE BANKS, SAVINGS BANKS, TRUST COMPANIES
LOAN AND INVESTMENT COMPANIES,
BUILDING-LOAN ASSOCIATIONS and CREDIT UNIONS
AS OF DECEMBER 31, 1980

J. JOSEPH GARRAHY, Governor
THOMAS J. CALDARONE, JR., Director
ANTHONY V. ARICO, JR., Deputy Director
PETER A. NEVOLA, Bank Commissioner

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REPORT

DIRECTOR OF BUSINESS REGULATIONS

Relating to

INSTITUTIONS AND LICENSEES UNDER SUPERVISION OF BANKING DIVISION

To the Honorable General Assembly:

In accordance with 19-14-7 of the General Laws I respectfully submit the seventy-fourth annual report of the Banking Division within the Department of Business Regulation, presenting the condition of all institutions and licensees under its supervision, individually and/or in consolidated form.

CONDITION OF INSTITUTIONS

Resources of Institutions:

	December 31, 1979	December 31, 1980
Savings Banks	$1,766,927,758	$1,897,643,599
Banks and Trust Companies	1,754,630,376	2,052,009,683
Loan and Investment Companies	332,082,533	434,744,032
Building and Loan Associations	658,441,889	662,895,807
Credit Unions	687,699,118	789,022,854
Finance Companies	290,835,731	292,068,661
Total	$5,490,617,405	$6,128,384,636

BANKING DIVISION STAFF

AS OF JULY 31, 1981

PETER A. NEVOLA, *Bank Commissioner*

Examiners:

EDWARD L. BLUE, *State Chief Bank Examiner*
JOSEPH A. PAOLANTONIO, *Supervisor of Examinations*
FRANK CARAMADRE, *Chief Credit Union Examiner*
RENE M. DeBLOIS, *Principal Bank Examiner*
ALBERT M. MANFREDI, III, *Principal Bank Examiner*
FRANK W. KING, *Principal Bank Examiner*
DANIEL R. RICHER, *Principal Bank Examiner*
RAYMOND NEVES, *Senior Bank Examiner*
RONALD A. RICCI, *Senior Bank Examiner*
KENNETH PROTO, *Senior Bank Examiner*
STEVEN L. CAYOUETTE, *Bank Examiner*
STEVEN A. FRANCHETTI, *Bank Examiner*
EDWARD D. PARE, JR., *Bank Examiner*
MARY ANN TARITTERA, *Bank Examiner*

Securities Section:

THOMAS J. CORRIGAN, *Chief Securities Examiner*
STEVEN G. KAGAN, *Securities Examiner*

Secretarial:

CORINNE L. CALDARONE, *Executive Secretary*
SUSAN SICA, *Principal Clerk-Stenographer*
SANDRA PICCOLO, *Principal Clerk-Typist*
DIANE L. GOMES, *Senior Clerk-Typist*

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CREDIT UNIONS

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LEGISLATION

The following legislation was enacted at the 1981 session of the General Assembly:

Sections:	
19-2-24	Savings Banks – Competitive with Federal Savings Banks.
19-5-18	Savings Banks – Amends percentage of borrowing.
19-5-22	Escrow Accounts – Deletes waiver of interest.
19-9-5	Promissory notes, commercial paper and bankers acceptances, amends amounts and percentages of investments.
19-9-8	Real Estate Mortgages – allows wrap-around mortgages.
19-13-11	Cash Money Market Funds & Certificates of Deposit – Requires reporting of such items.
19-14-1.1	Audits – Requires annual audits of certain financial institutions by a CPA.
19-19-7	Unauthorized Banking Business – Amends section to include loan and investment companies.
19-20-9	Powers – Amends late charges and other charges.
19-20-27	Loan and Investment Banks – Allows loan and investment companies to be considered a bank.
19-20-22	Reserves – Amends reserve investments.
19-21-27	Investment of Funds – Allows credit unions to invest in loan and investment companies.
19-25-30	Documents. . . . . – Provides for monthly statements or receipts.
19-25.1-21	Exceptions from Chapter – Exempts R.I. Student Loan Authority from obtaining a license.
19-25.2	Maximum Interest – Allows Secondary Mortgage Loan Companies to charge 21% per annum to 4-1-82.
6-26-1	Legal Rate of interest – Amends limits to be charged from 6% to 12%.
6-27-4	Maximum Charge – Refunds – Exempts credit unions from this section.

Rhode Island

1982 LEGAL BANK HOLIDAYS

Section 25-1-1 General Laws of Rhode Island

January 1	New Year's Day	January 1st*
February 15	Washington's Birthday	3rd Monday of February (optional for financial institutions)
May 31	Memorial Day	Last Monday of May
July 4	Independence Day	July 4th*
August 9	Victory Day	2nd Monday of August
September 6	Labor Day	1st Monday of September
October 11	Columbus Day	2nd Monday of October
November 2	Election Day	November 2**
November 11	Veteran's Day	November 11*
November 25	Thanksgiving Day	4th Thursday of November
December 25	Christmas Day	December 25*

*When this day falls on a Sunday, it is to be observed on following Monday.
**Election Day – the Tuesday next after the first Monday in November in each year in which a general election of state officers is held. Optional for financial institutions.
(Washington's Birthday is optional for financial institutions.)

REPORT OF TAXES ASSESSED AND PAID BY VARIOUS BANKING INSTITUTIONS FOR THE FISCAL YEAR ENDING JUNE 30, 1981

	Shares and Deposits Tax	*Bank Excise Tax*	*Total*
Savings Banks and Institutions for Savings	$1,850,979		$1,850,979
Banks and Trust Companies	1,535,556	1,204,594	2,740,150
Loan and Investment Companies	400,943	105,821	506,764
Building-Loan Associations	167,902		167,902
Credit Unions	348,378		348,378
National Banks and Federal Savings and Loan Associations	1,955,810	277,120	2,232,930
TOTALS	$6,259,568	$1,587,535	$7,847,103

FEES COLLECTED

Banking, Securities and Franchising

Fees collected for the year ending December 31, 1980 are as follows:

License and Investigation Fees	$ 48,950
Examination Fees	59,625
Bill Collectors	100
Miscellaneous (Filing, Laws, Reports, Fines, etc.)	4,805
Securities and Franchising	229,850
	$343,330

ACTIONS TAKEN BY
THE BOARD OF BANK INCORPORATION
AND
THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION
between
JANUARY 1, 1980 AND DECEMBER 31, 1980

MEMBERS OF THE BOARD

THOMAS J. CALDARONE, JR., *Director of Business Regulation, President*
DENNIS J. ROBERTS, II, *Attorney General, Vice President*
ANTHONY J. SOLOMON, *General Treasurer, Secretary*
EDWARD L. BLUE, *Recording Officer*

NEW BRANCHES:

Savings Banks:

Woonsocket Institution for Savings
North Providence

Trust Companies:

Woonsocket Institution Trust Company
North Providence

Greater Providence Trust Company
Relocation of Providence office

First Bank & Trust Company
Cranston

Security Bank and Trust
East Providence

Loan & Investment Companies:

Greater Providence Deposit Corporation
Relocation of Providence Office

Building-Loan Associations:

Old Colony Cooperative Bank and Mayflower Savings and Loan Association merged (survivor — Old Colony Co-operative Bank).

LIST OF LICENSEES UNDER SALE OF CHECKS ACT

American Express Company of New York
65 Broadway
New York, New York

BA Cheque Corp.
555 California Street
San Francisco, California

Barclays Bank International Limited
200 Park Avenue
New York, New York 10017

The Chase Manhattan Corporation
1 Chase Manhattan Plaza
New York, NY 10081

Citicorp
399 Park Avenue
New York, New York 10022

First Chicago Cheque Corporation
1 First National Plaza, 18th Floor
Chicago, Illinois

Republic Money Orders, Inc.
Republic National Bank Bldg.
Dallas, Texas

Travelers Express Company, Inc.
Chamber of Commerce Building
Minneapolis, Minnesota

BILL COLLECTORS

Rhode Island Credit Bureau, Inc.
40 Fountain Street
Providence, Rhode Island

The Jewelers Board of Trade
24 Baker Street
Providence, Rhode Island

MISCELLANEOUS AGENCIES

Rhode Island Higher Education Assistance Corp.
274 Weybosset Street
Providence, Rhode Island

Business Development Co. of Rhode Island
40 Westminster Street
Providence, Rhode Island

Savings Banks

CENTREVILLE SAVINGS BANK, WEST WARWICK, R.I.

1218 MAIN STREET

(Incorporated May, 1888)

BRANCH IN COVENTRY

MAURICE E. TALBOT, *President*

BERNARD W. BOYLE, *Senior Vice President and Treasurer*

ROBERT O. PARE, *Vice President and Security*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 760,000	Regular savings deposits and other time deposits	$ 97,431,000
United States Government obligations, direct and guaranteed	40,715,000	Demand deposits	264,000
Obligations of States and political subdivisions	469,000	Total deposits	97,695,000
Other bonds, notes, and debentures	4,033,000	Other liabilities	692,000
Corporate stocks	2,251,000	Total liabilities	98,387,000
Loans and discounts:			
Real estate mortgages	54,384,000	Surplus and undivided profits	17,295,000
Other	3,784,000	Total surplus	17,295,000
Bank building(s), furniture and equipment	1,876,000		
Other real estate			
Other assets	7,410,000		
Total Assets	$115,682,000	Total liabilities, surplus, etc.	$115,682,000

MISCELLANEOUS DATA

Total number of regular savings accounts	23,744
Total interest credited during year ending December 31, 1980	$6,982,291
Rate (annual) of last dividend	5½% – 15.7%

CITIZENS SAVINGS BANK, PROVIDENCE, R.I.

870 WESTMINSTER STREET

(Incorporated March, 1871)

BRANCHES IN BARRINGTON, COVENTRY, CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, NORTH PROVIDENCE, PAWTUCKET, PAWTUXET, PROVIDENCE, SMITHFIELD, WAKEFIELD, WARWICK, WARREN, AND WEST WARWICK.

WILLIAM H. HEISLER, 3rd, *Chairman of the Board*

GEORGE GRABOYS, *President*

HERBERT W. CUMMINGS, *Executive Vice President*

ARTHUR R. LANGLAIS, *Treasurer and Vice President*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks cash items in process of collection	$ 19,372,000	Regular savings deposits and other time deposits	$627,686,000
		Demand deposits	2,748,000
United States Government obligations, direct and guaranteed	113,028,000	Total deposits	630,434,000
		Other liabilities	11,502,000
Obligations of States and political subdivisions	2,813,000		
Other bonds, notes, and debentures	15,059,000	Total liabilities	641,936,000
Corporate stocks	9,409,000		
Loans and discounts:		Surplus and undivided profits	66,861,000
Real estate mortgages	442,064,000		
Other	67,094,000	Total surplus	66,861,000
Bank building(s), furniture and equipment	12,266,000		
Other real estate	110,000		
Other assets	27,582,000		
Total Assets	$708,797,000	Total liabilities, surplus, etc.	$708,797,000

MISCELLANEOUS DATA

Total number of regular savings accounts	167,978
Total interest credited during year ending December 31, 1980	$44,827,000
Rate (annual) of last dividend	4.5% – 15.7%

PAWTUCKET INSTITUTION FOR SAVINGS, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated January, 1836)

BRANCHES IN CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE, LINCOLN, NORTH PROVIDENCE, PAWTUCKET AND WARWICK

WILLIAM J. COCHRANE, JR., *President*

E. SWIFT LAWRENCE, *Executive Vice President*

CHARLES R. COLE, *Senior Vice President, Retired*

RALPH N. OGDEN, *Senior Vice President*

EDWARD W. BARLOW, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 9,394,587	Regular savings deposits and other time deposits	$208,328,477
United States Government obligations, direct and guaranteed	22,079,231	Demand deposits	1,371,340
Obligations of States and political subdivisions	----	Total deposits	209,699,817
Other bonds, notes, and debentures	17,551,559	Other liabilities	5,178,651
Corporate stocks	6,330,698	Total liabilities	$214,878,468
Loans and discounts:			
Real estate mortgages	151,630,569	Surplus and undivided profits	18,245,721
Other	10,679,346	Total surplus	$ 18,245,721
Bank building(s), furniture and equipment	6,432,250		
Other real estate	7,582		
Other assets	9,018,367		
Total Assets	$233,124,189	Total liabilities, surplus, etc.	$233,124,189

MISCELLANEOUS DATA

Total number of regular savings accounts	50,438
Total interest credited during year ending December 31, 1980	$15,381,755
Rate (annual) of last dividend	5% - 14.282%

PEOPLE'S SAVINGS BANK, PROVIDENCE, R.I.

145 WESTMINSTER STREET

(Incorporated May, 1851)

BRANCHES IN BARRINGTON, COVENTRY, CRANSTON, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, PAWTUCKET, PROVIDENCE, SMITHFIELD, WARWICK AND WESTERLY.

ROBERT P. KLINE, *President and Chief Executive Officer*

STEPHEN W. PALMER, *Secretary and Senior Vice President*

SALVATORE IMPAGLIAZZO, *Treasurer and Senior Vice President*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash balances with other banks and cash items in process of collection	$ 5,120,371	Regular savings deposits and other time deposits	$290,263,798
United States Government obligations, direct and guaranteed	21,159,486	Demand deposits	1,787,716
Obligations of States and political subdivisions	144,732	Total deposits	292,051,514
Other bonds, notes, and debentures	19,263,724	Other liabilities	7,941,969
Corporate stocks	1,880,600	Total liabilities	299,993,483
Loans and discounts:			
Real estate mortgages	210,073,097	Surplus and undivided profits	20,978,927
Other	44,602,507	Total surplus	20,978,927
Bank building(s), furniture and equipment	5,558,054		
Other real estate	32,454		
Other assets	13,137,385		
Total Assets	$320,972,410	Total liabilities, surplus, etc.	$320,972,410

MISCELLANEOUS DATA

Total number of regular savings accounts	62,967
Total interest credited during year ending December 31, 1980	$22,083,708
Rate (annual) of last dividend	Various

THE SAVINGS BANK OF NEWPORT, NEWPORT, R.I.

WASHINGTON SQUARE

(Incorporated May, 1819)

BRANCHES IN JAMESTOWN, MIDDLETOWN, PORTSMOUTH AND TIVERTON

HENRY W. BROWNELL, *Chairman of the Board*

WILLIAM HARRINGTON, *President and Chief Executive Officer*

ROBERT W. WRATHALL, *Executive Vice President and Treasurer*

WALTER S. BROSSEAU, *Vice President and Controller*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 2,747,000	Regular savings deposits and other time deposits	$165,439,000
United States Government obligations, direct and guaranteed	27,144,000	Demand deposits	194,000
Obligations of States and political subdivisions	----	Total deposits	165,633,000
Other bonds, notes, and debentures	3,833,000	Other liabilities	3,566,000
Corporate stocks	4,352,000	Total liabilities	$169,199,000
Loans and discounts:			
Real estate mortgages	124,835,000	Surplus and undivided profits	14,021,000
Other	9,881,000	Total surplus	$ 14,021,000
Bank building(s), furniture and equipment	3,727,000		
Other real estate	----		
Other assets	6,701,000		
Total Assets	$183,220,000	Total liabilities, surplus, etc.	$183,220,000

MISCELLANEOUS DATA

Total number of regular savings accounts	36,988
Total interest credited during year ending December 31, 1980	$11,978,084
Rate (annual) of last dividend	Various

WOONSOCKET INSTITUTION FOR SAVINGS, WOONSOCKET, R.I.

144 MAIN STREET

(Incorporated June 29, 1845)

BRANCHES IN GREENVILLE, WOONSOCKET, JOHNSTON, CUMBERLAND, AND NORTH SMITHFIELD.

JOHN G. FITZGERALD, *Chairman of the Board*

HERBERT L. MILLER, *President*

CHARLES R. LaFONTAINE, *Vice President and Secretary*

HENRY T. ULRICH, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balance with other banks and cash items in process of collection	$ 4,835,000	Regular savings deposits and other time deposits	$303,976,000
United States Government obligations, direct and guaranteed	42,942,000	Demand deposits	2,540,000
Obligations of States and political subdivisions	1,553,000	Total deposits	306,516,000
Other bonds, notes, and debentures	9,923,000	Other liabilities	6,185,000
Corporate stocks	7,428,000	Total liabilities	$312,701,000
Loans and discounts:			
Real estate mortgages	230,873,000	Surplus and undivided profits	23,147,000
Other	18,075,000	Total surplus	$ 23,147,000
Bank building(s), furniture and equipment	7,834,000		
Other real estate	214,000		
Other assets	12,171,000		
Total Assets	$335,848,000	Total liabilities, surplus, etc.	$335,848,000

MISCELLANEOUS DATA

Total number of regular savings accounts	69,183
Total interest credited during year ending December 31, 1980	$21,859,000
Rate (annual) of last dividend	Variable

Banks and Trust Companies

AMERICAN BANK AND TRUST COMPANY*
NORTH PROVIDENCE, R.I.

1128 MINERAL SPRING AVENUE

(Incorporated May 24, 1974. Commenced business January 6, 1975)

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 763,990	Deposits:	
United States Government obligations, direct and guaranteed	----	Demand, of individuals, etc.	$ 2,287
Obligations of states and political subdivisions	----	Regular savings and other time	7,139
Other bonds, notes and debentures	----	United States Government	----
Corporate stocks	----	States and political subdivisions	----
Loans and discounts:		Other banks	----
Real estate mortgages and other	414,683	Certified and officers' checks etc.	----
Bank building(s), furniture and equipment	----	Total deposits	9,426
Other real estate	----	Other liabilities	1,368,503
Federal funds sold	----	Federal funds purchased	----
Other assets	4,106	Total liabilities	$1,377,929
		Capital stock, common	160,000
		Surplus	1,000
		Reserve for contingencies, etc.	----
		Undivided profits	(356,150)
		Capital debentures	----
		Total capital accounts	$ (195,150)
Total Assets	$1,182,779	Total liabilities, etc.	$1,182,779

*In receivership as of 11/15/76
Thomas J. Caldarone, Jr., Director of Business Regulation, Receiver

CITIZENS TRUST COMPANY, PROVIDENCE, R.I.

870 WESTMINSTER STREET

(Incorporated 1828, Commenced Business October 6, 1828.)

BRANCHES: SEE CITIZENS SAVINGS BANK, PROVIDENCE, R.I.

LOVETT C. RAY, *Honorary Chairman of the Board*

WILLIAM H. HEISLER, 3rd, *Chairman of the Board*

GEORGE GRABOYS, *President*

HERBERT W. CUMMINGS, *Executive Vice President*

ARTHUR R. LANGLAIS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks, and cash items in process of collection	$ 33,850,000	Deposits:	
United States Government obligations, direct and guaranteed	26,683,000	Demand, of individuals, etc.	$113,797,000
Obligations of States and political subdivisions	18,133,000	Regular savings and other time	37,959,000
Other bonds, notes and debentures	50,000	United States Government	1,082,000
Corporate stocks	—	States and political subdivisions	28,285,000
Loans and discounts:		Other banks	67,000
Real estate mortgages and other	105,417,000	Certified and officers' checks etc.	6,289,000
Bank building(s), furniture and equipment	1,924,000	Total deposits	187,479,000
Other real estate	100,000	Other liabilities	2,788,000
Federal funds sold	21,500,000	Federal funds purchased	2,768,000
Other assets	4,306,000	Total liabilities	$193,035,000
		Capital stock, common	3,809,000
		Surplus	13,191,000
		Reserve for contingencies, etc.	300,000
		Undivided profits	1,628,000
		Capital debentures	—
		Total capital accounts	$ 18,928,000
Total Assets	$211,963,000	Total liabilities, etc.	$211,963,000

FIRST BANK AND TRUST COMPANY, PROVIDENCE, R.I.

180 WASHINGTON STREET

(Incorporated January 12, 1971. Commenced business February 14, 1972.)

JOSEPH E. BUONANNO, *Chairman of the Board*

PATRICK J. SHANAHAN, *President and Chief Executive Officer*

JOSEPH P. ACCETTURO, *Vice President*

MICHAEL E. GELZIL, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 2,585,000	Deposits:	
United States Government obligations, direct and guaranteed	2,299,000	Demands, of individuals, etc.	$ 2,934,000
Obligations of States and political subdivisions	----	Regular savings and other time	10,671,000
Other bonds, notes and debentures	100,000	United States Government	14,000
Corporate stocks	231,000	States and political subdivisions	2,532,000
Loans and discounts:		Other banks	----
Real estate mortgages and other	10,363,000	Certified and officers' checks etc.	358,000
Bank building(s), furniture and equipment	525,000	Total deposits	16,509,000
Other real estate	39,000	Other liabilities	658,000
Federal funds sold	2,540,000	Federal funds purchased	165,000
Other assets	318,000	Total liabilities	$17,332,000
		Capital stock, common	750,000
		Surplus	500,000
		Reserve for contingencies, etc.	54,000
		Undivided profits	364,000
		Capital debentures	----
		Total capital accounts	$ 1,668,000
Total Assets	$19,000,000	Total liabilities, etc.	$19,000,000

GREATER PROVIDENCE TRUST COMPANY, CRANSTON, R.I.

1647 CRANSTON STREET

(Incorporated May 1, 1962. Commenced business October 1, 1962.)

BRANCHES IN CRANSTON, CUMBERLAND, EAST PROVIDENCE, NORTH PROVIDENCE, PAWTUCKET, PROVIDENCE, WARWICK, AND WEST WARWICK.

BIAGIO M. MAGGIACOMO, *Chairman of the Board*

JOSEPH MAGGIACOMO, JR., *President*

SALVATORE J. MAGGIACOMO, *Executive Vice President and Treasurer*

PAUL A. AGRESTI, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 703,747	Deposits:	
United States Government obligations, direct and guaranteed	644,278	Demand, of individuals, etc.	$ 140,980
Obligations of States and political subdivisions	237,298	Regular savings and other time	39,765
Other bonds, notes and debentures	---	United States Government	18,668
Corporate stocks	1,000	States and political subdivisions	1,095,781
Loans and discounts:		Other ban[k]s	----
Real estate mortgages and other	257,476	Certified and officers' checks etc.	4,433
Bank building(s), furniture and equipment	216,873	Total deposits	1,299,627
Other real estate	19,700	Other liabilities	1,522,329
Federal funds sold	2,600,000	Federal Funds purchased	----
Other assets	189,532	Total liabilities	$2,821,956
		Capital stock, common	1,000,000
		Surplus	200,000
		Reserve for contingencies, etc.	10,805
		Undivided profits	837,143
		Capital debentures	----
		Total capital accounts	2,047,948
Total Assets	$4,869,904	Total liabilities, etc.	$4,869,904

THE ISLAND TRUST COMPANY, NEWPORT, R.I.

100 BELLEVUE AVENUE

(Incorporated April 28, 1971. Commenced business June 21, 1972.)

BRANCH IN MIDDLETOWN

CHARLES A. HAMBLY, *President, Chairman of the Board*

RALPH H. FLINT, *Executive Vice President*

JOHN D. RICHARDSON, *Vice President*

THERESA D. JACKSON, *Secretary and Treasurer*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 159,000	Deposits:	
United States Government obligations, direct and guaranteed	149,000	Demand, of individuals, etc.	$1,306,000
Obligations of States and political subdivisions	----	Regular savings and other time	----
Other bonds, notes and debentures	----	United States Government	----
Corporate stocks	----	States and political subdivisions	10,000
Loans and discounts:		Other banks	----
Real estate mortgages and other	1,069,000	Certified and officers' checks etc.	----
Bank building(s), furniture and equipment	1,000	Total deposits	1,316,000
Other real estate	----	Other liabilities	(4,000)
Federal funds sold	300,000	Federal funds purchased	----
Other assets	----	Total liabilities	$1,312,000
		Capital stock, common	100,000
		Surplus	100,000
		Reserve for contingencies, etc.	22,000
		Undivided profits	144,000
		Capital debentures	----
		Total capital accounts	$ 366,000
Total Assets	$1,678,000	Total liabilities, etc.	$1,678,000

NEW ENGLAND TRUST COMPANY, PROVIDENCE, R.I.

40 WESTMINSTER STREET

(Incorporated November 24, 1975. Commenced business December 1, 1975.)

ERNEST R. FAMIGLIETTI, *President, Treasurer and Chief Executive Officer*

DEVON DEVHLE, *Executive Vice President*

EVANDRO RADOCCIA, *Secretary*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 60,000	Deposits:	
United States Government obligations, direct and guaranteed	176,000	Demand, of individuals, etc.	----
Obligations of States and political subdivisions	32,000	Regular savings and other time	----
Other bonds, notes and debentures	----	United States Government	----
Corporate stocks	12,000	States and political subdivisions	----
Loans and discounts:		Other banks	----
Real estate mortgages and other	----	Certified and officers' checks etc.	----
Bank building(s), furniture and equipment	27,000	Total deposits	----
Other real estate	----	Other liabilities	$ 26,000
Federal funds sold	----	Federal funds purchased	----
Other assets	4,000	Total liabilities	$ 26,000
		Capital stock, common	49,000
		Surplus	26,000
		Reserve for contingencies, etc.	----
		Undivided profits	210,000
		Capital debentures	----
		Total capital accounts	285,000
Total Assets	$311,000	Total liabilities, etc.	$311,000

NEWPORT COUNTY TRUST COMPANY, NEWPORT, R.I.

10 WASHINGTON SQUARE

(Incorporated March 23, 1967. Commenced business September 5, 1967.)

BRANCHES AT JAMESTOWN, MIDDLETOWN, PORTSMOUTH AND TIVERTON

HENRY W. BROWNELL, *Chairman of the Board*

WILLIAM HARRINGTON, *President and Chief Executive Officer*

ROBERT W. WRATHALL, *Executive Vice President and Treasurer*

WALTER S. BROSSEAU, *Vice President and Controller*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 3,321,000	Deposits:	
United States Government obligations, direct and guaranteed	5,108,000	Demand, of individuals, etc.	$13,536,000
Obligations of States and political subdivisions	----	Regular savings and other time	1,727,000
Other bonds, notes and debentures	----	United States Government	74,000
Corporate stocks	6,000	States and political subdivisions	136,000
Loans and discounts:		Other banks	----
Real estate mortgages and other	7,682,000	Certified and officers' checks etc.	352,000
Bank building(s), furniture and equipment	18,000	Total deposits	15,825,000
Other real estate	----	Other liabilities	130,000
Federal funds sold	1,800,000	Federal funds purchased	----
Other assets	118,000	Total liabilities	$15,955,000
		Capital stock, common	1,000,000
		Surplus	215,000
		Reserve for contingencies, etc.	9,000
		Undivided profits	874,000
		Capital debentures	----
		Total capital accounts	$ 2,098,000
Total Assets	$18,053,000	Total liabilities, etc.	$18,053,000

OLD STONE BANK, PROVIDENCE, R.I.

86 SOUTH MAIN STREET

(Incorporated November 15, 1929, Commenced business November 20, 1929.)

BRANCHES IN PROVIDENCE, BRISTOL, EAST GREENWICH, SOUTH KINGSTOWN, WARREN, WARWICK, CRANSTON, WESTERLY, EAST PROVIDENCE, JOHNSTON, NORTH SMITHFIELD, PAWTUCKET, WEST WARWICK, WOONSOCKET, NEWPORT, NORTH PROVIDENCE, CHEPACHET, COVENTRY, NARRAGANSETT, NORTH KINGSTOWN.

THEODORE W. BARNES, *President and Chief Executive Officer*

DONALD L. CARCIERI, *Executive Vice President*

JOSEPH F. MURRAY, *Executive Vice President*

DENNIS E. STARK, *Executive Vice President*

THOMAS F. HOGG, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 123,225,000	Deposits:	
United States Government obligations, direct and guaranteed	43,699,000	Demand, of individuals, etc.	$ 103,533,000
Obligations of States and political subdivisions	77,702,000	Regular savings and other time	1,137,344,000
Other bonds, notes and debentures	12,971,000	United States Government	341,000
Corporate stocks	37,564,000	States and political subdivisions	22,870,000
Loans and discounts:		Other banks	812,000
Real estate mortgages and other	1,202,120,000	Certified and officers' checks etc.	25,226,000
Bank building(s), furniture and equipment	17,348,000	Total deposits	1,290,126,000
Other real estate	4,348,000	Other liabilities	59,110,000
Federal funds sold	700,000	Federal funds purchased	104,013,000
Other assets	34,327,000	Total liabilities	$1,453,249,000
		Capital stock, common	20,000,000
		Surplus	17,379,000
		Reserve for contingencies, etc.	19,742,000
		Undivided profits	19,738,000
		Capital debentures	23,896,000
		Total capital accounts	$ 100,755,000
Total Assets	$1,554,004,000	Total liabilities, etc.	$1,554,004,000

PAWTUCKET TRUST COMPANY, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated February 1, 1891. Commenced business July 1, 1891.)

BRANCHES IN PAWTUCKET, CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE, LINCOLN, NORTH PROVIDENCE, AND WARWICK.

WILLIAM J. COCHRANE, JR., *President*

E. SWIFT LAWRENCE, *Executive Vice President*

JOHN A. WHATMOUGH, JR., *Treasurer*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 4,440,000	Deposits:	
United States Government obligations, direct and guaranteed	2,567,000	Demand, of individuals, etc.	$18,911,000
Obligations of States and political subdivisions	1,813,000	Regular savings and other time	5,495,000
Other bonds, notes and debentures	10,000	United States Government	106,000
Corporate stocks	---	States and political subdivisions	537,000
Loans and discounts:		Other banks	15,000
Real estate mortgages and other	14,598,000	Certified and officers' checks etc.	644,000
Bank building(s), furniture and equipment	1,245,000	Total deposits	25,708,000
Other real estate	70,000	Other liabilities	243,000
Federal funds sold	4,200,000	Federal funds purchased	1,542,000
Other assets	1,096,000	Total liabilities	$27,493,000
		Capital stock, common	1,000,000
		Surplus	350,000
		Reserve for contingencies, etc.	---
		Undivided profits	1,196,000
		Capital debentures	---
		Total capital accounts	$ 2,546,000
Total Assets	$30,039,000	Total liabilities, etc.	$30,039,000

PEOPLE'S TRUST COMPANY, PROVIDENCE, R.I.

145 WESTMINSTER STREET

(Incorporated February 27, 1967. Commenced business July 17, 1967.)

BRANCHES: SEE PEOPLE'S SAVINGS BANK, PROVIDENCE, R.I.

ROBERT P. KLINE, *President and Chief Executive Officer*

STEPHEN W. PALMER, *Secretary and Senior Vice President*

SALVATORE IMPAGLIAZZO, *Treasurer and Senior Vice President*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 6,653,000	Deposits:	
United States Government obligations, direct and guaranteed	4,735,000	Demand, of individuals, etc.	$25,014,000
Obligations of States and political subdivisions	---	Regular savings and other time	5,925,000
Other bonds, notes and debentures	244,000	United States Government	324,000
Corporate stocks	1,000	States and political subdivisions	354,000
Loans and discounts:		Other banks	---
Real estate mortgages and other	21,233,000	Certified and officers' checks etc.	171,000
Bank building(s), furniture and equipment	190,000	Total deposits	31,788,000
Other real estate	---	Other liabilities	398,000
Federal funds sold	4,800,000	Federal funds purchased	2,400,000
Other assets	719,000	Total liabilities	$34,586,000
		Capital stock, common	750,000
		Surplus	250,000
		Reserve for contingencies, etc.	13,000
		Undivided profits	2,976,000
		Capital debentures	---
		Total capital accounts	$ 3,989,000
Total assets	$38,575,000	Total liabilities, etc.	$38,575,000

SECURITY BANK AND TRUST COMPANY, NORTH PROVIDENCE, R.I.

1090 CHARLES STREET

(Incorporated March 30, 1971. Commenced Business June 5, 1972.)

FELIX A. PORCARO, *President*

DONALD L. LANGFORD, *Executive Vice President*

JOHN J. KING, *Vice Presdient*

DARBY S. CASTIGLIEGO, *Assistant Treasurer*

ALFRED N. AIELLO, *Vice President*

HUGO IANNUCCI, JR., *Vice President*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 751,000	Deposits:	
United States Government obligations, direct and guaranteed	2,315,000	Demand, of individuals, etc.	$ 1,651,000
Obligations of States and political subdivisions	----	Regular savings and other time	8,472,000
Other bonds, notes and debentures	----	United States Government	45,000
Corporate stocks	153,000	States and political subdivisions	258,000
Loans and discounts:		Other banks	----
Real estate mortgages and other	7,331,000	Certified and officers' checks etc.	74,000
Bank building(s), furniture and equipment	234,000	Total deposits	10,500,000
Other real estate	----	Other liabilities	365,000
Federal funds sold	900,000	Federal funds purchased	----
Other assets	199,000	Total liabilities	$10,865,000
		Capital stock, common	450,000
		Surplus	218,000
		Reserve for contingencies, etc.	51,000
		Undivided profits	299,000
		Capital debentures	----
		Total capital accounts	$ 1,018,000
Total Assets	$11,883,000	Total liabilities, etc.	$11,883,000

THE WASHINGTON TRUST COMPANY OF WESTERLY, WESTERLY, R.I.

23 BROAD STREET

(Incorporated March 13, 1902. Commenced business January 6, 1904.)

BRANCHES: WESTERLY, WYOMING

ROBERT B. PERRY, *President*

JOSEPH J. KIRBY, *Executive Vice President*

ROBERT R. HARLAND, *Vice President and Controller*

RAYMOND H. HOLBERTON, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 4,531,000	Deposits:	
United States Government obligations, direct and guaranteed	7,107,000	Demand, of individuals, etc.	$ 16,478,000
Obligations of States and political subdivisions	9,406,000	Regular savings and other time	101,618,000
Other bonds, notes and debentures	----	United States Government	320,000
Corporate stocks	5,483,000	States and political subdivisions	501,000
Loans and discounts:		Other banks	----
Real estate mortgages and other	98,755,000	Certified and officers' checks etc.	1,233,000
Bank building(s), furniture and equipment	3,634,000	Total deposits	120,150,000
Other real estate	159,000	Other liabilities	1,854,000
Federal funds sold	7,200,000	Federal funds purchased	----
Other Assets	1,309,000	Total liabilities	$122,004,000
		Capital stock, common	3,000,000
		Surplus	3,000,000
		Reserve for contingencies, etc.	1,775,000
		Undivided profits	7,805,000
		Capital debentures	----
		Total capital accounts	$ 15,580,000
Total Assets	$137,584,000	Total liabilities, etc.	$137,584,000

WOONSOCKET INSTITUTION TRUST COMPANY, WOONSOCKET, R.I.

144 MAIN STREET

(Incorporated December 30, 1966. Commenced business June 27, 1967.)

BRANCHES IN CUMBERLAND, GREENVILLE, JOHNSTON, NORTH SMITHFIELD AND WOONSOCKET.

JOHN G. FITZGERALD, *Chairman of the Board*

HERBERT L. MILLER, *President*

CHARLES R. LaFOUNTAINE, *Vice President and Secretary*

HENRY T. ULRICH, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash, balances with other banks cash items in process of collection	$ 2,301,000	Deposits:	
United States Government obligations, direct and guaranteed	2,361,000	Demand, of individuals, etc.	$16,069,000
Obligations of States and political subdivisions	3,233,000	Regular savings and other time	2,357,000
Other bonds, notes and debentures	----	United States Government	126,000
Corporate stocks	1,000	States and political subdivisions	6,000
Loans and discounts:		Other banks	44,000
Real estate mortgages and other	13,006,000	Certified and officers' checks etc.	35,000
Bank building(s), furniture and equipment	1,664,000	Total deposits	18,637,000
Other real estate	8,000	Other liabilities	711,000
Federal funds sold	----	Federal funds purchased	----
Other assets	293,000	Total liabilities	$19,348,000
		Capital stock, common	1,360,000
		Surplus	686,000
		Reserve for contingencies, etc.	----
		Undivided profits	1,473,000
		Capital debentures	----
		Total capital accounts	$ 3,519,000
Total Assets	$22,867,000	Total liabilities, etc.	$22,867,000

Loan and Investment Companies

ALLIANCE FINANCE CORPORATION OF RHODE ISLAND, PROVIDENCE, R.I.

3 GOVERNOR STREET

(Incorporated January 12, 1928. Commenced business January 12, 1928.)

BRANCH IN EAST PROVIDENCE

HENRY D. ROSE, *President*

FRANK D. ROSE, *Treasurer*

JESSE ROGERS, *Secretary*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Loans	$1,217,059	Deposits	$ 803,805
		Investment certificates	---
Cash	407,314	Unearned interest	163,278
United States Government, obligations, direct and guaranteed	---	Other liabilities	2,324
		Reserve for interest, taxes, etc.	---
Investment in subsidiaries	---	Reserve for losses	1,500
Office building	---	Notes payable and advances from parent company	305,400
Furniture and fixtures	2,361		
Other real estate	---		
Other assets	10,225	Total liabilities	$1,276,307
		Capital	38,375
		Guaranty fund	6,470
		Surplus	104,182
		Undivided profits	---
		Paid in surplus	211,625
		Treasury stocks	---
		Capital debentures	---
		Total capital, surplus, etc.	$ 360,652
Total Assets	$1,636,959	Total liabilities, capital, etc.	$1,636,959

AVCO LOAN AND INVESTMENT COMPANY, JOHNSTON, R.I.

1450 HARTFORD AVENUE

(Incorporated January 18, 1971. Commenced business March 10, 1972.)

BRANCH IN PAWTUCKET, R.I.

T. M. CUMMINGS, *President*

GARY L. FITE, *Treasurer*

PHILIP J. CULLEN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Loans	$4,505,379	Deposits	$ 11,686
		Investment certificates	6,500
Cash	29,121	Unearned interest	31,255
United States Government, obligations, direct and guaranteed	----	Other liabilities	4,131,814
Investment in subsidiaries	----	Reserve for interest, taxes, etc.	81,679
Office building	8,561	Reserve for losses	157,514
Furniture and fixtures	10,958	Notes payable and advances from parent company	----
Other real estate	113,737		
Other assets	12,236	Total liabilities	$4,420,448
		Capital	250,000
		Guaranty fund	----
		Surplus	6,457
		Undivided profits	3,087
		Paid in surplus	----
		Treasury stocks	----
		Capital debentures	----
		Total capital, surplus, etc.	$ 259,544
Total Assets	$4,679,992	Total liabilities, capital, etc.	$4,679,992

COLONIAL DEPOSIT COMPANY, CRANSTON, R.I.

1270 CRANSTON STREET

(Incorporated September 5, 1978. Commenced business.)

THEODORE T. DISTEFANO, *President*

JOSEPH PALIOTTA, *Vice President*

LEROY J. POWERS, *Treasurer-Secretary*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Loans	$4,963,602	Deposits	$6,706,106
		Investment certificates	----
Cash	862,809	Unearned interest	----
United States Government, obligations, direct and guaranteed	302,981	Other liabilities	80,376
Investment in subsidiaries	---	Reserve for interest, taxes, etc.	17,132
Office building	152,547	Reserve for losses	10,642
Furniture and fixtures	6,727	Notes payable and advances from parent company	100,000
Other real estate	6,500		
Other assets	1,232,320	Total liabilities	$6,914,256
		Capital	550,000
		Guaranty fund	1,265
		Surplus	----
		Undivided profits	61,965
		Paid in surplus	----
		Treasury stocks	----
		Capital debentures	----
		Total capital, surplus, etc.	$ 613,230
Total Assets	$7,527,486	Total liabilities, capital, etc.	$7,527,486

COMMERCIAL CREDIT CONSUMER SERVICES, INC., CRANSTON, R.I.

18 HILLSIDE ROAD

(Incorporated September 19,1940. Commenced business November 1, 1940.)

BRANCHES IN COVENTRY, JOHNSTON, PAWTUCKET

T. F. CAMPENNI, *President*

S. J. RZECZKOWSKI, *Treasurer*

C. E. GLOVER, *Vice President*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Loans	$138,552,982	Deposits	$ 8,587,386
		Investment certificates	24,558,129
Cash	3,432,528	Unearned interest	13,129,389
United States Government, obligations, direct and guaranteed	2,519,149	Other liabilities	1,328,310
		Reserve for interest, taxes, etc.	1,496,815
Investment in subsidiaries	----	Reserve for losses	2,859,789
Office building	----	Notes payable and advances from parent company	76,865,879
Furniture and fixtures	----		
Other real estate	----	Total liabilities	$128,825,697
Other assets	3,740,622	Capital	50,000
		Guaranty fund	13,400
		Surplus	20,388,000
		Undivided profits	(1,031,816)
		Paid in surplus	----
		Treasury stocks	----
		Capital debentures	----
		Total capital, surplus, etc.	$ 19,419,584
Total Assets	$148,245,281	Total liabilities, capital, etc.	$148,245,281

COMMUNITY LOAN AND INVESTMENT CORPORATION, PROVIDENCE, R.I.

147 POCASSET AVENUE

(Incorporated January 9, 1931. Commenced business March 12, 1931.)

BIAGIO M. MAGGIACOMO, *President and Treasurer*

NINO MOSCARDI, *Vice President*

JOSEPH T. FEELEY, *Secretary*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Loans	$1,720,960	Deposits	$ 485,477
Cash	89,701	Investment certificates	523,528
United States Government, obligations, direct and guaranteed	---	Unearned interest	---
Investment in subsidiaries	---	Other liabilities	275,888
Office building	---	Reserve for interest, taxes, etc.	66,876
Furniture and fixtures	744	Reserve for losses	19,384
Other real estate	25,997	Notes payable and advances from parent company	---
Other assets	134,741	Total liabilities	$1,371,153
		Capital	280,000
		Guaranty fund	4,413
		Surplus	20,000
		Undivided profits	296,577
		Paid in surplus	---
		Treasury stocks	---
		Capital debentures	---
		Total capital, surplus, etc.	$ 600,990
Total Assets	$1,972,143	Total liabilities, capital, etc.	$1,972,143

DOMESTIC SAFE DEPOSIT COMPANY, CRANSTON, R.I.

815 RESERVIOR AVENUE

(Incorporated October 6, 1967.)

NATHANIEL B. BAKER, *President*

JAMES B. LAWTON, *Vice President*

LEONARD S. GUGLIELMINO, *Vice President*

JAMES J. TAVARES, *Treasurer*

NORMAN J. BOLOTOW, *Secretary*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Loans	$12,511,652	Deposits	$ 589,472
Cash	1,026,087	Investment certificates	12,902,293
United States Government obligations, direct and guaranteed	----	Unearned interest	1,043,087
Investment in subsidiaries	51,000	Other liabilities	466,705
Office building	----	Reserve for interest, taxes, etc.	302,405
Furniture and fixtures	83,160	Reserve for losses	127,183
Other real estate	87,393	Notes payable and advances from parent company	----
Other assets	2,424,664	Total liabilities	$15,431,145
		Capital	290,000
		Guaranty fund	13,986
		Surplus	----
		Undivided profits	448,825
		Paid in surplus	----
		Treasury stocks	----
		Capital debentures	----
		Total capital, surplus, etc.	$ 752,811
Total Assets	$16,183,956	Total liabilities, capital, etc.	$16,183,956

GREATER PROVIDENCE DEPOSIT CORPORATION, CRANSTON, R.I.

1647 CRANSTON STREET

(Incorporated October 25, 1928. Commenced business January 1, 1929.)

BRANCHES IN CUMBERLAND, EAST PROVIDENCE, NORTH PROVIDENCE, PAWTUCKET, PROVIDENCE, WARWICK, AND WEST WARWICK.

JOSEPH MAGGIACOMO, JR., *President*

SALVATORE J. MAGGIACOMO, *Treasurer and Executive Vice President*

PAUL A. AGRESTI, *Secretary and Vice President*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Loans	$47,200,899	Deposits	$34,973,143
		Investment certificates	34,101,018
Cash	13,932,378	Unearned interest	420,505
United States Government, obligations, direct and guaranteed	2,352,617	Other liabilities	635,784
Investment in subsidiaries	3,209,747	Reserve for interest, taxes, etc.	648,830
Office building	1,024,835	Reserve for losses	636,636
Furniture and fixtures	40,504	Notes payable and advances from parent company	122,821
Other real estate	694,489		
Other assets	6,853,288	Total liabilities	$71,538,737
		Capital	244,996
		Guaranty fund	30,259
		Surplus	200,000
		Undivided profits	2,686,774
		Paid in surplus	671,290
		Treasury stocks	(63,299)
		Capital debentures	---
		Total capital, surplus, etc.	$ 3,770,020
Total Assets	$75,308,757	Total liabilities, capital, etc.	$75,308,757

GUILD LOAN AND INVESTMENT COMPANY, PROVIDENCE, R.I.

110 SOUTH MAIN STREET

(Incorporated December 30, 1960)

JANET M. SCACCIOTTI, *President*

DONALD L. CARCIERI, *Chairman of the Board*

EDWARD B. SEROTTA, *Treasurer and Secretary*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Loans	$ 88,865,501	Deposits	$ 2,298,477
Cash	8,598,647	Investment certificates	142,520,559
United States Government, obligations, direct and guaranteed	9,455,050	Unearned interest	72,423
Investment in subsidiaries	----	Other liabilities	1,342,339
Office Building	----	Reserve for interest, taxes, etc.	3,999,727
Furniture and fixtures	29,495	Reserve for losses	110,849
Other real estate	----	Notes payable and advances from parent company	----
Other assets	52,124,239	Total liabilities	$150,344,374
		Capital	20,000
		Guaranty fund	17,071
		Surplus	7,855,000
		Undivided profits	836,487
		Paid in surplus	----
		Treasury stocks	----
		Capital debentures	----
		Total capital, surplus, etc.	$ 8,728,558
Total Assets	$159,072,932	Total liabilities, capital, etc.	$159,072,932

HERITAGE LOAN AND INVESTMENT COMPANY, PROVIDENCE, R.I.

264 POCASSET AVENUE

(Incorporated January 9, 1975)

BRANCH: PROVIDENCE

JOSEPH MOLLICONE, JR., *President*

MICHAEL J. NERI, *Vice President*

JOHN A. LaFAZIA, *Treasurer*

JOSEPH DiBATTISTA, *Secretary*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Loans	$5,849,673	Deposits	$6,307,456
		Investment certificates	----
Cash	414,243	Unearned interest	----
United States Government, obligations, direct and guaranteed	----	Other liabilities	25,782
Investment in subsidiaries	----	Reserve for interest, taxes, etc.	----
Office building	23,093	Reserve for losses	63,761
Furniture and fixtures	42,831	Notes payable and advances from parent company	400,000
Other real estate	57,499		
Other assets	1,001,172	Total liabilities	$6,796,999
		Capital	530,550
		Guaranty fund	2,070
		Surplus	50,256
		Undivided profits	----
		Paid in surplus	8,636
		Treasury stocks	----
		Capital debentures	----
		Total, surplus, etc.	$ 591,512
Total Assets	$7,388,511	Total liabilities, capital, etc.	$7,388,511

HOME LOAN AND INVESTMENT ASSOCIATION, PROVIDENCE, R.I.

71 WESTMINSTER STREET

(Incorporated December 17, 1958. Commenced business February 9, 1959.)

JOHN M. MURPHY, *President and Treasurer*

FRANCIS COSTA, *Vice President*

EDWIN FURTADO, *Secretary*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Loans	$3,982,659	Deposits	$7,645,070
		Investment certificates	----
Cash	791,340	Unearned interest	393
United States Government obligations, direct and guaranteed	387,499	Other liabilities	5,788
Investment in subsidiaries	----	Reserve for interest, taxes, etc.	268,881
Office building	----	Reserve for losses	33,000
Furniture and fixtures	2,912	Notes payable and advances from parent company	----
Other real estate	----		
Other assets	3,170,615	Total liabilities	$7,953,132
		Capital	82,000
		Guaranty fund	276
		Surplus	231,463
		Undivided profits	68,154
		Paid in surplus	----
		Treasury stocks	----
		Capital debentures	----
		Total capital, surplus, etc.	$ 381,893
Total Assets	$8,335,025	Total liabiltiies, capital, etc.	$8,335,025

UNION DEPOSIT CORPORATION

1270 MINERAL SPRING AVENUE

PRUDENTIAL INVESTMENT CORPORATION (Incorporated November 15, 1944. Commenced business January 20, 1945.)

Name changed to UNION DEPOSIT CORPORATION (January 24, 1980.)

WILLIAM F. SULLIVAN, *President and Treasurer*

ROBERT H. NEWMAN, *Vice President and Secretary*

LOUIS M. PASSARELLI, *Vice President*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Loans	$3,260,921	Deposits	$1,309,528
Cash	267,343	Investment certificates	2,486,532
United States Government, obligations, direct and guaranteed	461,089	Unearned interest	52,193
Investment in subsidiaries	---	Other liabilities	48,027
Office building	---	Reserve for interest, taxes, etc.	132,162
Furniture and fixtures	8,951	Reserve for losses	24,141
Other real estate	---	Notes payable and advances from parent company	---
Other assets	198,686	Total liabilities	$4,052,583
		Capital	10,000
		Guaranty fund	---
		Surplus	240,500
		Undivided profits	(106,093)
		Paid in surplus	---
		Treasury stocks	---
		Capital debentures	---
		Total capital, surplus, etc.	$ 144,407
Total Assets	$4,196,990	Total liabilities, capital, etc.	$4,196,990

Building-Loan Associations

NEWPORT SAVINGS AND LOAN ASSOCIATION, NEWPORT, R.I.

OFFICE: BELLEVUE AVENUE

(Organized March 9, 1888. Began business April 1, 1888.)

BRANCH IN MIDDLETOWN

CHARLES A. HAMBLY, *President*

RALPH H. FLINT, *Executive Vice President*

THERESA D. JACKSON, *Secretary and Treasurer*

JOHN G. RICHARDSON, *Vice President*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Real estate mortgage loans:		Free install. share dues collected	
Coventional	$20,673,453	including divided earnings	$ 232,016
F.H.A.	----	Savings share payments, includ.	
V.A.	----	dividends	6,907,548
Other	114,885	Full paid shares	15,515,780
		Prepaid shares	----
Total	$20,788,338		
Loans secured by shares	1,332,418	Total free shares	$22,655,344
Loans, other	724,387	Borrowed money	1,700,000
		Loans in process unadvanced	
Total loans	$22,845,143	portion	231,268
Office building, furniture and		Other liabilities	246,129
equipment	321,917		
U.S. Government obligations,		Total liabilities	$24,832,741
direct and guaranteed	1,319,528	Reserves Miscellaneous	----
Other securities	1,134,777	Guaranty fund	281,493
Cash on hand and in bank	151,985	Federal insurance reserves	567,137
Other assets	277,748	Undivided profits	260,973
Other real estate	----	Reserve for bad debts	108,754
		Estimated dividend	----
		Total surplus accounts	$ 1,218,357
Total Assets	$26,051,098	Total liabilities and surplus	$26,051,098

OLD COLONY CO-OPERATIVE BANK, PROVIDENCE, R.I.

58 WEYBOSSET STREET

(Organized June 29, 1895. Began business July 1, 1895.)

BRANCHES IN CRANSTON, CUMBERLAND, EAST GREENWICH, MIDDLETOWN, NEWPORT, NORTH PROVIDENCE, PAWTUCKET, PORTSMOUTH, PROVIDENCE, RUMFORD, WAKEFIELD, WARWICK, WEST WARWICK, AND WOONSOCKET.

G. MYRON LEACH, *Chairman of the Board, President and Chief Executive Officer*

CHARLTON G. MUENCHINGER, *Executive Vice President*

WINIFRED A. BOURGOIN, *Secretary*

ANTHONY T. PONTARELLI, *Senior Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Real estate mortgages loans:		Free install. share dues collected	
Conventional	$522,276,415	including dividend earnings	----
F.H.A.	14,787,016	Savings share payments, includ.	
V.A.	3,202,269	dividends	$120,255,928
Other	1,996,387	Full paid shares	399,161,199
		Prepaid shares	110,320
Total	$542,262,087		
Loans secured by shares	13,385,669	Total free shares	519,527,447
Loans, other	10,722,952	Borrowed money	44,223,000
		Loans in process unadvanced	
Total loans	$566,370,708	portion	10,837,543
Office buildings, furniture and		Other liablilities	5,893,922
equipment	6,652,565		
U.S. Government obligations,		Total liabilities	$580,481,912
direct and guaranteed	5,288,540	Reserves miscellaneous	3,234,471
Other securities	30,152,669	Guaranty fund	9,169,672
Cash on hand and in bank	5,413,449	Federal insurance reserves	17,067,204
Other assets	8,375,316	Undivided profits	3,662,377
Other real estate	1,450,025	Reserve for bad debts	4,059,556
		Estimated dividend	6,028,080
		Total surplus accounts	$ 43,221,360
Total Assets	$623,703,272	Total liabilities and surplus	$623,703,272

WESTERLY SAVINGS AND LOAN ASSOCIATION, WESTERLY, R.I.

OFFICE: 8 UNION STREET

(Organized May, 1888. Began business August 2, 1888.)

KARL G. STILLMAN, *President*

HERBERT W. RATHBUN, JR., *Vice President*

T. THOMAS LENIHAN, *Secretary*

PAUL F. NARDONE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1980

ASSETS		LIABILITIES	
Real estate mortgage loans:		Free install. share dues collected including dividend earnings	$ 118,298
Coventional	$10,427,793	Savings share payments, includ. dividends	4,451,060
F.H.A.	----	Full paid shares	419,000
V.A.	----	Prepaid shares	7,294,793
Other	1,250,353	Total free shares	$12,283,151
Total	$11,678,146	Borrowed money	----
Loans secured by shares	74,500	Loans in process unadvanced portion	54,334
Loans, other	----	Other liabilities	62,897
Total loans	$11,752,646	Total liabilities	$12,400,382
Office building, furniture and equipment	95,060	Reserves miscellaneous	15,181
U.S. Government obligations, direct and guaranteed	525,000	Guaranty fund	251,383
Other securities	475,000	Federal insurance reserves	280,353
Cash on hand and in bank	85,383	Undivided profits	74,894
Other assets	208,348	Reserve for bad debts	33,264
Other real estate	----	Estimated dividend	85,980
		Total surplus accounts	$ 741,055
Total Assets	$13,141,437	Total liabilities and surplus	$13,141,437

Credit Unions

Name of Credit Union	City
A.F.L. Woonsocket School Employees	Woonsocket
Acacia	Warwick
Alliance	Pawtucket
B.I.F.	West Warwick
B.V.G. & E. Employees	Lincoln
Blessing	Coventry
Bostitch Employees	East Greenwich
Bristol	Bristol
Brown University Employees	Providence
Central	North Providence
Chariho-Exeter	Wyoming
Collyer Employees	Lincoln
Columbian	Cranston
Columbus	Warren
Commercial Travelers	Warwick
Co-Op	Cranston
Cottrell Employees	Westerly
Coventry	Coventry
Coventry Teachers	Coventry
Cranston Municipal Employees	Cranston
Credit Union Central Falls	Central Falls
Cumberland School Employees	Cumberland
Davisville	North Kingstown
Dexter	Central Falls
East Bay Industrial	Bristol
East Greenwich	East Greenwich
East Providence	East Providence
East Providence Teachers	East Providence
Equitable	Pawtucket
Fairlawn	Pawtucket
Federal Products	Providence
Fram Employees	East Providence
Greenwood	Warwick
Hindley Employees	Cumberland
Journal Employees	Providence
Kent County Memorial Hospital Employees	Warwick
Leesona	Warwick
Lincoln Town Employees	Lincoln
Lloyd	Warren
Marquette	Woonsocket
The Miriam Hospital	Providence
Narragansett Brewing Company Employees	Providence
Narragansett Electric Company Employees	Providence
Newman-Crosby Employees	Pawtucket
Newport Columbian	Newport
North Kingstown	North Kingstown
North Providence Teachers	North Providence
Okonite-Phillipsdale Employees	Rumford
Park Square	Woonsocket
Pawtucket	Pawtucket
Pawtucket Postal Employees	Pawtucket
The People's	Middletown
Pettaquamscutt	Wakefield
Presco	North Providence
Providence Base Employees	Providence
Providence DMATC	West Warwick
Providence Postal Employees	Providence
Providence Teachers	Cranston
Providence V.A. Hospital	Providence

Total Assets	Loans	Shares and Deposits	Total Reserves
$ 2,568,541	$ 2,206,122	$ 2,439,005	$ 128,324
2,601,285	2,021,279	2,561,828	39,240
4,537,359	3,613,265	3,515,092	401,628
878,478	697,904	703,416	161,001
1,960,329	1,236,620	1,568,135	151,774
53,871	38,885	43,969	8,629
1,960,388	1,446,899	1,562,651	322,353
495,876	406,936	441,588	43,838
416,224	291,424	346,878	61,203
3,934,186	2,437,922	3,646,383	250,689
3,187,386	2,862,464	2,994,806	187,544
733,750	305,666	558,753	145,065
2,492,850	1,273,744	1,921,042	191,723
7,212,802	4,792,957	6,856,239	253,300
23,673	0	20,891	2,378
18,691,321	14,131,317	17,342,109	338,954
1,660,501	1,172,595	1,393,312	250,291
10,737,952	8,306,701	9,988,594	556,228
856,957	611,073	740,642	92,802
5,598,482	3,873,982	4,093,524	1,504,144
68,485,083	36,832,478	55,550,743	11,823,263
1,214,784	980,180	1,069,585	127,937
14,689,343	12,790,753	13,734,354	724,283
17,877,365	11,372,722	15,142,496	2,393,988
1,639,102	1,272,812	1,449,968	169,015
982,531	707,736	843,017	104,049
32,352,062	23,862,233	30,440,189	964,616
1,541,338	1,237,777	1,350,503	180,837
4,365,602	3,116,615	4,175,263	137,761
22,616,985	18,197,405	21,257,842	1,127,759
1,300,312	838,734	1,008,891	264,436
1,785,831	1,341,345	1,454,087	240,095
25,575,139	17,711,378	23,672,487	793,954
164,684	131,058	137,156	19,350
2,734,248	1,961,084	2,188,254	506,418
1,152,931	877,587	1,060,510	65,575
3,954,642	3,081,761	3,612,819	228,745
590,642	421,772	533,592	40,247
148,602	133,179	121,944	16,020
129,721,810	98,513,486	122,826,999	1,845,772
425,591	324,361	391,020	19,786
1,269,791	902,853	1,051,337	216,806
11,840,138	7,320,449	10,752,199	1,008,970
250,247	223,258	201,002	34,557
335,251	271,673	282,842	37,304
6,786,640	5,989,566	6,071,261	623,796
363,292	332,955	298,530	38,296
510,740	219,159	426,876	68,110
13,007,138	10,859,220	11,967,394	411,709
39,914,308	29,969,372	32,277,137	6,384,172
1,689,918	1,164,807	1,450,450	219,835
26,052,944	15,042,642	23,656,970	1,898,184
17,184,299	5,080,596	14,265,260	2,442,120
534,464	284,053	454,846	79,370
1,236,278	780,104	1,007,259	192,481
1,331,133	1,147,264	1,126,483	30,431
2,516,824	2,386,462	2,146,957	313,808
8,592,381	7,128,160	7,345,842	507,322
1,662,112	1,407,847	1,472,748	189,833

Name of Credit Union	City
Quonset Point	East Greenwich
Rhode Island Central	Warwick
Rhode Island State Employees	Providence
Rhode Island State Grange	Saunderstown
St. Anthony's	North Providence
Scituate	North Scituate
Telephone Cr. Un. of Rhode Island	Providence
Twin City	Pawtucket
Vapro	Providence
Warwick Columbus	Warwick
Warwick	Warwick
Warwick Municipal Employees	Warwick
Warwick Postal Employees	Warwick
West Warwick	West Warwick
Westerly Community	Westerly
Woodlawn	Pawtucket
Woonsocket Postal Employees	Woonsocket
Sub Total	
RICUL Corporate Credit Union	Warwick
Grand Total	

Total Assets	Loans	Shares and Deposits	Total Reserves
$ 11,232,684	$ 5,537,314	$ 10,591,678	$ 57,213
21,705,944	19,330,364	20,336,105	767,811
38,905,724	27,545,551	36,362,351	1,319,289
934,062	454,616	733,789	174,956
100,619	55,665	83,016	10,731
2,862,445	2,154,375	2,818,650	41,039
57,801,936	45,835,530	52,112,950	3,464,110
2,333,165	2,004,408	2,188,034	103,766
112,410	97,714	91,836	15,248
297,672	263,279	241,459	56,214
9,305,043	5,025,768	8,678,622	472,640
3,990,118	3,019,248	3,228,245	726,728
309,103	276,362	259,549	42,221
708,050	536,859	606,336	57,004
24,776,395	12,544,813	21,888,878	2,667,693
13,903,838	10,499,587	13,112,805	587,121
421,215	358,083	360,933	56,576
$728,700,177	$513,484,185	$654,711,203	$52,202,478
60,322,677	1,892,555	56,719,575	137,795
$789,022,854	$515,376,740	$711,430,778	$52,340,273

Tables

Miscellaneous

TABLE NO. 1

CONSOLIDATED STATEMENT OF CONDITION OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS, DECEMBER 31, 1980

ASSETS

Cash on hand and due from banks	$ 42,228,958
Bonds and other obligations:	
United States Government, direct and guaranteed	267,067,717
States and political subdivisions	8,812,732
Other bonds, notes and debentures	70,182,283
Corporate stocks	27,299,298
Loans:	
On real estate mortgages	1,213,859,666
Other loans	154,115,853
Banking houses, furniture and equipment	37,693,304
Other real estate	364,036
Other assets	76,019,752
Total Assets	$1,897,643,599

LIABILITIES, ETC.

Regular savings deposits and other time deposits	$ 960,136,275
Other time deposits	732,988,000
Demand deposits	8,905,056
Total deposits	$1,702,029,331
Other liabilities	35,065,620
Surplus and undivided profits	160,548,648
Guaranty fund	-0-
Total Surplus	$ 160,548,648
Total Liabilities, etc.	$1,897,643,599

TABLE NO. 2

CONSOLIDATED STATEMENT OF CONDITION OF COMMERCIAL BANKS AND TRUST COMPANIES, DECEMBER 31, 1980

ASSETS

Cash on hand and due from banks	$ 183,343,737
Bonds and obligations:	
United States Government, direct and guaranteed	97,843,278
States and political subdivisions	110,556,298
Other bonds, notes and debentures	13,375,000
Federal funds sold	46,540,000
Corporate stocks	43,452,000
Loans:	
On real estate mortgages, other loans and discounts	1,482,273,159
Banking houses, furniture and equipment	26,999,873
Other real estate	4,743,700
Other assets	42,882,638
Total Assets	$2,052,009,683

LIABILITIES, CAPITAL & SURPLUS

Demand deposits of individuals, etc.	$ 313,372,267
Time and sav. deposits of ind., etc.	1,311,614,904
Deposits of United States Government	2,450,668
Deposits of states and political subdivisions	56,584,781
Deposits of other banks	938,000
Certified and officers' checks	8,164,433
Other deposits	26,222,000
Total Deposits	$1,719,347,053
Federal funds purchased	109,589,000
Other liabilities	70,468,832
Total liabilities	$1,899,404,885
Common stock	33,428,000
Preferred stock	----
Surplus	36,116,000
Guaranty fund	
Undivided profits	37,187,993
Reserve for contingencies and other	21,976,805
Capital debentures	23,896,000
Total Capital and Surplus	$ 152,604,798
Total Liabilities, Capital & Surplus	$2,052,009,683

SAVINGS BANKS, TRUST COMPANIES, STATE BANKS, ETC.

TABLE NO. 3

AMOUNT OF SAVINGS IN SAVINGS BANKS, TRUST COMPANIES AND STATE BANKS IN THE STATE IN VARIOUS YEARS FROM 1970 TO 1980

Year	*Savings Banks Deposits*	*Banks and Trust Companies Deposits*	*All State Chartered Banks Deposits*
December 31, 1970	1,114,687,006	186,749,476	1,301,436,482
December 31, 1971	1,259,188,913	1,745,594	1,260,934,507
December 31, 1972	1,425,525,331	278,708,635	1,704,233,966
December 31, 1973	1,570,224,300	70,061,910	1,640,286,210
	***	***	***
December 31, 1974	1,034,506,198	747,391,448	1,781,897,646
December 31, 1975	1,190,071,665	796,576,512	1,986,648,177
December 31, 1976	1,312,190,393	901,131,000	2,213,321,393
December 31, 1977	1,416,596,681	970,119,000	2,386,715,681
December 31, 1978	1,495,535,418	1,042,962,023	2,538,497,441
December 31, 1979	1,583,421,142	2,656,227,000	4,239,648,142
December 31, 1980	1,702,029,331	1,219,347,053	3,421,376,384

***Reflects transfer of Old Stone Savings Bank to a commercial bank.

TABLE NO. 4

CONSOLIDATED STATEMENT OF CONDITION OF LOAN AND INVESTMENT COMPANIES, DECEMBER 31, 1980

ASSETS

Loans:	$312,631,287
Less hypothecated investments certificates	------
Cash	29,851,511
U.S. Gov. obligations & other securities	17,588,307
Investment in subsidiaries	3,260,747
Furniture and fixtures	228,643
Other real estate	985,615
Other assets	16,677,208
Office buildings and improvements	53,324,714
Total Assets	$434,548,032

LIABILITIES, ETC.

Deposits	$ 69,717,606
Fully paid and partly paid investment certificates	217,098,559
Notes payable and advances from parent company	77,794,100
Unearned interest	14,912,523
Other liabilities	8,343,137
Reserve for interest, taxes, etc.	7,014,507
Reserve for losses	4,044,399
Total liabilities	$398,924,831
Capital	2,291,258
Guaranty fund	89,210
Surplus	29,978,773
Undivided profits	3,263,960
Total Capital, Surplus, etc.	35,623,201
Total liabilities, Capital, etc.	$434,548,032

TABLE NO. 5
CONSOLIDATED STATEMENT OF BUILDING-LOAN ASSOCIATIONS
DECEMBER 31, 1980

ASSETS

Real estate mortgage loans:	
Direct reduction	$553,377,661
F.H.A.	14,787,016
V.A.	3,202,269
Other	3,361,625
Total Mortgage Loans	$574,728,571
Loans secured by shares	14,792,587
Loans, other	11,447,339
Total Loans	$600,968,497
United States Government obligations	7,133,068
Other investment securities	31,762,446
Office building (s); also furniture and equipment	7,069,542
Other real estate	1,450,025
Cash on hand and in bank	5,650,817
Other assets	8,861,412
Total Assets	$662,895,807

LIABILITIES, ETC.

Free installment share dues collected, including dividend earnings	$ 350,314
Savings shares, including dividend earnings	131,614,536
Prepaid shares, including dividend earnings	7,405,113
Full paid shares	415,095,979
Total Free Shares	$554,465,942
Loans in process, unadvanced portion	11,123,145
Borrowed money	45,923,000
Suspence accounts	----
Other liabilities	6,202,948
Reserves, Miscellaneous	3,249,652
Estimated amount required for dividends to date	6,114,060
Guaranty fund	9,702,548
Undivided profits	3,998,244
Federal Insurance reserve fund	17,914,694
Reserve for contingencies and bad debts	4,201,574
Total Surplus	$ 45,180,772
Total Liabilities, Shares and Surplus Accounts	$662,895,807

TABLE NO. 6

CONSOLIDATED STATEMENT OF CONDITION OF CREDIT UNIONS

DECEMBER 31, 1980

ASSETS

Cash on hand and due from banks	$ 15,839,152
Loans on mortgages of real estate	282,124,637
Loans, other	233,252,103
United States Government Obligations	46,517,394
Shares, deposits and certificates in corporate centrals	93,837,217
Shares, deposits and certificates in banks	33,966,941
Shares, deposits and certificates in credit unions	721,884
Shares in central liquidity facility	8,418,264
Other investments	41,058,355
Land and building	17,195,241
Other fixed assets	5,932,742
Other assets	10,158,924
Total Assets	$789,022,854

LIABILITIES, ETC.

Savings, time and certificates of deposit	$477,338,858
Demand deposits	17,287,791
Shares	216,804,129
Dividends/interest payable	11,447,997
Other notes/interest payable	5,563,148
Other liabilities	8,240,658
Guaranty fund	31,313,288
Surplus	21,026,985
Total liabilities, Shares and Surplus	$789,022,854

TABLE NO. 7

COMPARATIVE STATEMENT OF ASSETS OF SAVINGS BANKS, COMMERCIAL BANKS, TRUST COMPANIES AND NATIONAL BANKS LOCATED IN RHODE ISLAND AS OF DECEMBER 31, 1979 and DECEMBER 31, 1980

	December 31, 1980	December 31, 1979
Savings banks	$1,897,643,599	$1,766,927,758
Commercial banks and trust companies	2,052,009,683	1,754,630,376
All state chartered banks	3,949,653,282	3,521,558,134
National banks	5,060,320,449	4,627,826,936
Grand Total	$9,009,973,731	$8,149,385,070

STATEMENT OF FINANCIAL INSTITUTIONS

TABLE NO. 8

COMPOSITE STATEMENT OF CONDITION OF "FINANCIAL INSTITUTIONS" UNDER CHAPTER 19-25, DECEMBER 31, 1980

(Total Number of Licenses 201)

ASSETS

Cash on hand and in banks	$ 4,958,784
Small loan business 19-25	29,735,502
Loan business 19-25.3	106,019,644
Secondary mortgage business 19-25.2	30,811,522
Educational loan business 19-25.1	26,918
Other assets	120,516,291
Total Assets	$292,068,661

LIABILITIES

Notes payable (Banks)	$ 15,615,539
Due parent company or affiliates	120,163,827
Bonds	3,611,100
Other liabilities	9,297,147
Net worth	143,381,048
Total Liabilities	$292,068,661

NATIONAL BANKS AND FEDERAL SAVINGS AND LOAN ASSOCIATIONS LOCATED IN RHODE ISLAND

* * * * * *

CENTREVILLE NATIONAL BANK OF WARWICK — **West Warwick**
President: Bernard W. Boyle
Cashier: Robert O. Pare — Assets: $ 11,920,322

COLUMBUS NATIONAL BANK OF RHODE ISLAND — **Providence**
(National Columbus Bancorp, Inc.)
President: Michael A. Gammino, Jr.
Secretary and Treasurer: Alfred A. Almonte, Jr. — Assets: $ 157,210,127

INDUSTRIAL NATIONAL BANK OF RHODE ISLAND — **Providence**
(Industrial National Corporation)
President: J. Terrance Murray
Treasurer: Charles L. Walker — Assets: $3,122,753,000

NEWPORT NATIONAL BANK — **Newport**
President: William T. Brightman, 3rd
Cashier: Dorothy A. O'Sullivan — Assets: $ 54,356,000

RHODE ISLAND HOSPITAL TRUST NATIONAL BANK — **Providence**
(R.I.H.T. Corporation)
President: Henry S. Woodbridge, Jr.
Secretary: Frank A. Hassell
Treasurer: Dag Johannessen — Assets: $1,714,081,000

Total Assets, December 31, 1980 — $5,060,320,449

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FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF PROVIDENCE — **Providence**
President: David J. McGrath
Treasurer: Charles R. Reppucci — Assets: $ 65,583,569

WARWICK FEDERAL SAVINGS AND LOAN ASSOCIATION — **Warwick**
President: Santi J. Paul
Treasurer: Olof V. Anderson — Assets: $ 41,943,100

Total Assets, December 31, 1980 — $ 107,526,669

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